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September 3, 2015

Re: **RBS's Submission on Trial Scheduling**

*NCUA v. Morgan Stanley & Co. et al.*, No. 13-6705 (S.D.N.Y.)  
*NCUA v. RBS Securities Inc. et al.*, No. 11-2340 (D. Kan.)  
*NCUA v. RBS Securities Inc. et al.*, No. 11-5887 (C.D. Cal.)  
*NCUA v. RBS Securities Inc. et al.*, No. 13-6726 (S.D.N.Y.)

The Honorable Denise L. Cote  
United States District Court for the  
Southern District of New York  
Daniel Patrick Moynihan U.S. Courthouse  
500 Pearl Street  
New York, New York 10007

The Honorable George H. Wu  
United States District Court for the  
Central District of California  
312 North Spring Street  
Los Angeles, California 90012-4701

The Honorable John W. Lungstrum  
The Honorable James P. O'Hara  
United States District Court for the  
District of Kansas  
500 State Avenue, Suite 517  
Kansas City, Kansas 66101

KIRKLAND & ELLIS LLP

Dear Judges Cote, Wu, Lungstrum, and O'Hara:

Pursuant to the Courts' July 30, 2015 Order (ECF No. 380)<sup>1</sup> RBS hereby submits its proposal for trying the New York and Kansas actions involving RBS Securities Inc., RBS Acceptance Inc., and Financial Asset Securities Corporation (collectively, "RBS").

RBS does not believe that a trial date should be set in the New York action involving RBS at this time. RBS has offered NCUA (in its capacity as liquidating agent for Southwest and Members United) complete relief in an offer made pursuant to Federal Rule of Civil Procedure 68. NCUA has not yet accepted or rejected the offer, which expires on September 16, 2015. RBS does not believe that a trial date should be set in this case when it has offered NCUA everything it seeks.

RBS is amenable to being placed in a "Tranche 1" trial in Kansas, and is amenable to a January 2017 trial date, but proposes a January 23, 2017 start date rather than the January 9 start date proposed by NCUA.

Very truly yours,

*/s/ R. Alexander Pilmer*

R. Alexander Pilmer

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<sup>1</sup> ECF references are to *NCUA v. Morgan Stanley & Co. et al.*, No. 13-cv-6705 (S.D.N.Y.).